



DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

Michael J. Heffernan
Commissioner of Revenue

Sean R. Cronin
Senior Deputy Commissioner

STATE HOUSE NOTE PROGRAM CHECKLIST

City/Town/County/District of: _____ Dated: _____

Checklist for All Loans

- | | |
|---|---|
| <input type="checkbox"/> Legally authorized to borrow
<input type="checkbox"/> Treasurer's Record completed

<input type="checkbox"/> Clerk's Certificate completed
<input type="checkbox"/> Attach a certified copy of the vote and warrant article
<input type="checkbox"/> All required signatures on notes and both sides of Clerk's Certificate | <input type="checkbox"/> All notes imprinted with <u>official seal</u>
<input type="checkbox"/> Issue date of a renewal must be the same as the previous loan's maturity date
<input type="checkbox"/> Did you include a voided State House Note?
<input type="checkbox"/> Issues date and due date should not be on a Saturday, Sunday or holiday (except serial issues) |
|---|---|

New Issues

BANs

- ☐ Copy of vote and warrant article attached to Clerk's Certificate
- ☐ DA-82 Loan Authorization Report required for Towns and Districts
- ☐ Preliminary legal opinion if authorization (vote) is \$500,000.00 or more
- ☐ Other state approvals if required (i.e. D.E.P.)
- ☐ Municipal Purpose Loan form for all MPLs

SAANs

- ☐ Copy of grant agreement signed by granting authority and the relevant municipal officials

FAANs

- ☐ Copy of grant agreement signed by granting authority and the relevant municipal officials
- ☐ Approval by the Municipal Finance Oversight Board

RANs

- ☐ Cash Flow Statement for entire term of borrowing
- ☐ Audit (if required by Director of Accounts)
- ☐ School Assessments Form (regional schools only)
- ☐ Vote (Counties and regional schools only)

Renewals

BANs

- ☐ Article number and date of authorization on Clerk's Certificate
- ☐ Calculate required paydowns on BANs outstanding more than 2 years (Ch.44, Sec.17) see IGR 96-102 for rules and certain exceptions
- ☐ Issue date of a renewal must be the same as the previous loan's due date

SAANs

- ☐ Accountant's Letter confirming grant amount, grant number, amount received and balance due

FAANs

- ☐ Accountant's Letter confirming grant amount, grant number, amount received and balance due

RANs

- ☐ Cash Flow Statement for entire term of borrowing
- ☐ School Assessments form (regional schools only)
- ☐ Vote (Counties and regional schools only)

Delivery by all U.S. Mail

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Supporting a Commonwealth of Communities

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